

Hospital	City / Town	County	Teaching Status [1]	Fiscal Year End	Number of Months Data		
Mass General Hospital	Boston	Suffolk	Teaching	09 / 30	12		
Financial Performance Indicators	FY99	FY00	FY01	FY02	FY03	MA Industry Median FY03	NorthEast US Median FY02 [2]
Profitability							
Operating Margin	0.29%	2.51%	1.53%	2.60%	2.25%	0.41%	not available
Non-Operating Margin	0.57%	4.81%	2.81%	0.65%	2.37%	0.73%	not available
Total Margin	0.86%	7.32%	4.34%	3.25%	4.62%	1.25%	0.8%
Operating Surplus (Loss)	\$3,024,000	\$30,710,000	\$20,958,000	\$39,019,000	\$37,772,000	---	---
Total Surplus (Loss)	\$9,061,000	\$89,597,000	\$59,492,000	\$48,842,000	\$77,596,000	---	---
Liquidity							
Current Ratio	2.46	2.94	3.10	3.07	2.91	1.55	1.54
Days in Accounts Receivable	79.94	75.44	74.89	62.44	58.44	51.83	56.0
Average Payment Period	55.85	57.26	59.89	57.78	62.37	54.44	68.3
Solvency/Capital Structure							
Debt Service Coverage (Total) [3]	3.19	5.67	4.74	5.02	4.92	2.47	2.26
Cashflow to Total Debt [4]	17.25%	35.28%	27.02%	23.27%	23.95%	10.66%	12.8%
Equity Financing	51.03%	53.87%	65.35%	64.02%	65.08%	42.38%	44.7%
Other							
Total Net Assets	\$651,511,000	\$752,985,000	\$1,339,581,000	\$1,395,263,000	\$1,643,068,000	---	---
Assets Whose Use is Limited	---	\$379,832,000	\$401,872,000	\$366,540,000	\$561,283,000	---	---
Net Patient Service Revenue [5]	\$740,663,829	\$840,296,000	\$950,267,000	\$1,048,726,000	\$1,125,784,000	---	---

FY03 filing based on hospital's audited financial statements.

Data Sources: FY99 - FY01 data is drawn from DHCFF-403 Cost Report, Schedule 23. FY02 - FY03 data drawn from DHCFF annual filing.

CAVEATS: FY99 - FY02 data is unaudited but reviewed by the Division for consistency with the Audited Financial Statements. FY03 data is reconciled to Audited Financial Statements. DHCFF filings may not reflect all of the financial resources available to the hospital -- for example, resources available through associations with foundations or parents/affiliates. Financial information must be interpreted within the context of other factors, including, but not limited to, management plans, reimbursement changes, market behavior, and other factors affecting performance.

Comments: Hospitals may also submit comments which further explain or clarify specific data items. Any such disclosures are shown below.

A) Gross Assessment to UCC Pool and Liability from Pool for Free Care reported net under NPSR on Hospital Audited Financial Statements. B) Includes \$27,729,000 of System Development Funding which is classified under "Nonoperating gains(expenses)" on the hospital internal financial statements. DHCFF's reclassification of System Development Funding from nonoperating expenses to operating expenses results in a change in Gain/(Loss) from Operations from that reported on the audited financials. Reconciliation of Gain(Loss) from Operations as submitted to DHCFF \$37,772,000, Per Financial Statements \$65,501,000 and Variance due to reclass of System Development fundings \$27,729,000. C) "Change in interest in net assets" activity for the year ended 9/3-/03 is recorded as follows: As non-operating revenue: \$6,668,000 - investment income; \$2,869,000 - contribution revenue. As other changes in unrestricted net assets: \$21,172,000 - Change in unrealized gains(losses) on investment.

Notes:

[1] According to the Medicare Payment Advisory Commission (MEDPAC), a major teaching hospital is one with at least 25 FTE residents per 100 inpatient beds.

[2] NE US Median data from The "2004 Almanac of Hospital Financial & Operating Indicators." The Center for Healthcare Industry Performance Studies (CHIPS)/St. Anthony/Medicode INGENIX.

[3] Blank values indicate a facility with no current long term debt in the period covered.

[4] Blank values indicate a facility with no long term debt net of current portion in the period covered.

[5] Net Patient Service Revenue includes Premium Revenue.